

#### **42.560 Energy assistance trust fund -- Allocation of interest.**

- (1) There is established in the Treasury of the Commonwealth a trust fund to be known as the "Energy Assistance Trust Fund" referred to in KRS 42.560 to 42.572 as the "trust fund."
- (2) The trust fund shall consist of any oil overcharge refunds which become available to the state as a result of litigation for alleged overcharges for crude oil or refined petroleum products sold during the period of time in which federal price controls on such products were in effect, any moneys as may be appropriated by the general fund, and any investment interest earned on the fund.
- (3) The fund shall be managed by the state Office of Financial Management within the Office of the Controller and all moneys in excess of the amount to be disbursed in a given fiscal year shall be invested to maximize returns. The principal and any interest earnings of the trust fund shall at no time lapse to the general fund.
- (4) The accumulated interest shall be made available as follows:
  - (a) Fifty percent (50%) to the Finance and Administration Cabinet to be allocated to weatherization services to low-income households; and
  - (b) Fifty percent (50%) to the Cabinet for Health and Family Services to be allocated to low-income energy assistance services.

The funds to be available for expenditure in any fiscal year shall be appropriated by the General Assembly from the trust fund as provided in KRS 48.300.

**Effective:** July 12, 2012

**History:** Amended 2012 Ky. Acts ch. 69, sec. 5, effective July 12, 2012; and ch. 158, sec. 8, effective July 12, 2012. -- Amended 2005 Ky. Acts ch. 85, sec. 56, effective June 20, 2005; and ch. 99, sec. 102, effective June 20, 2005. -- Amended 2000 Ky. Acts ch. 46, sec. 10, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 426, sec. 81, effective July 15, 1998. -- Amended 1990 Ky. Acts ch. 321, sec. 6, effective July 13, 1990. -- Amended 1988 Ky. Acts ch. 10, sec. 1, effective February 19, 1988. -- Created 1986 Ky. Acts ch. 262, sec. 1, effective April 3, 1986.

**Legislative Research Commission Note (7/12/2012).** This statute was amended by 2012 Ky. Acts chs. 69 and 158, which do not appear to be in conflict and have been codified together.

**Legislative Research Commission Note (7/12/2012).** 2012 Ky. Acts ch. 158, sec. 82, provides: "The Finance and Administration Cabinet, which is assigned the functions, duties, and responsibilities associated with the administration of the weatherization program operated in accordance with the requirements for funding received from the United States Department of Energy and any subordinate entities in Executive Order 2011-353 and this Act, is hereby authorized to engage and contract with the Kentucky Housing Corporation to operate and manage the weatherization program if the cabinet deems it to be in the best interest of the weatherization program and the Commonwealth of Kentucky."